

07/15/2008

Nilda Ferrer
40 Resolute Street, Apt 202B
Rochester, NY 14621

Board of Governors
Secretary Jennifer J. Johnson
Federal Reserve System
20th St. and Constitution Ave., N.W.
Washington, D.C. 20551
RE: Docket No. R-1314

Dear Board of Governors:

When I moved to New York from Puerto Rico three years ago I did not have any credit history, and was unable to find an opportunity to establish one. Then I came across CorTrust Bank, and was able to begin the journey to a great credit history. I am working hard, and building my credit little by little. My credit score has even improved enough that I was recently able to co-sign for a car loan. I decided against this though, as I want to keep my debt to a minimum.

I work as a housekeeper at a local country club, and work very hard to keep my bills paid on time and in full. My CorTrust account makes it easier not only to budget, but to carry me from one payday to the next. I know I have the credit to rely on in an emergency, and this gives me a great reassurance that any unexpected needs I have can be met. Without CorTrust, I would still be battling to receive an opportunity to build my finances the way I wanted. I am upset that the Federal Reserve is considering actions that will not only hurt consumers, but the very companies that give people a first and even second chance.

When I signed the application for my CorTrust account, I was well aware of the fees that were associated with the card. It is in black and white. Consumers should be left to make their own decisions rather than have the government make them for them.

Your constituent,

Nilda Ferrer

A handwritten signature in black ink, appearing to read "Nilda Ferrer". The signature is fluid and cursive, with a long horizontal line extending from the start of the name.